

Judge: Timothy W. Dore
Chapter: 7
Hearing Location: Telephonic
Hearing Date: May 14, 2021
Hearing Time: 9:30 a.m.
Response Date: May 7, 2021

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

In Re:

VADIM SCHERBININ and
VALENTINA SCHERBININ

Debtors

Case No: 20-13012-TWD

REPLY DECLARATION OF
VADIM SCHERBININ

VADIM SCHERBININ hereby states under penalty of perjury under the laws of the State of Washington that the following is true and correct:

I am one of the debtors herein and make this declaration of my own knowledge in reply to the response of the Chapter 7 Trustee and Brice Poplawski to our motion to compel abandonment.

Regarding the Agent's declaration submitted by the Trustee in his response:

Page 2 Line 3-4 All the homes on the mountains around the lake all have a view.

Page 2 Line 6 Our home is not 5,000 sq. ft. but 4,513 sq. ft. according to the city approved plans and final inspection for the occupancy permit.

1 **Page 2 Line 10-14** The comparable property on 227 Crystal Drive was sold for the
2 highest price value ever in our neighborhood on 4/30/21 not 3/3/21 which was stated
3 incorrectly. This house value sold was \$306 per sq. ft.
4

5 Valuing our house at \$1,700,000 results in a square footage price of \$376.69, which is
6 more than \$70 per square foot higher than the most expensive home ever sold in our
7 neighborhood.
8

9 **Page 2 Line 15** The Property on 115th Crystal Drive which has 2969 sq. ft. is a
10 waterfront property with an 80 ft. private waterfront dock, boat lift, and buoy and has been on
11 the market 5 times (see attachment #4 for sales history) you cannot compare waterfront
12 properties with properties that just have a view.
13

14 **Page 2 Line 20** On the base of the highest price in our neighborhood's history of
15 \$306/sq.ft., if you multiply that price by our living space sq. ft. of 4,513 then we would have a
16 maximum value of \$1,380,978. Factor in the estimated repair costs of \$131,250 and the actual
17 fair market value is at most **\$1,249,728**.
18

19 When we did a walkthrough with Jason Ferrando, my wife and I presented a builders
20 price of \$131,250 worth of repairs which are required to pass any home inspection. See
21 attached. Jason agreed to the amount needed for the repair and took pictures. Our home is not a
22 waterfront and does not include an access to the private marina or water rights. Other homes in
23 Chelan for valuation will include homes sold with marina access and water rights and value of
24 the boat slips. See attached list of homes we prepared. With the possible maximum value of our
25 home being \$1,380,978 and the required repairs minimally being \$131,250 the highest possible
value of the home would be \$1,249,728.

1
2
3 Objection regarding the Trustee Objection to Abandonment:

4 **Page 1 Line 18** Our property on 106 Crystal Drive, Chelan had a bank appraisal in
5 March 2020 for the sum of \$1,100,000. The market in Chelan has gone up around 13% since
6 this past year. If you add 13% to the last year's appraisal it will bring the home value to a
7 maximum price of \$1,243,000. The trustee's valuation of \$1.6 million represents an increase of
8 45%. That is unheard of for this area.

9 Regarding the Poplawski objection, Mary and Tim Flood are our neighbors, who we
10 had a conflict with when we build our house in 2016 on the empty lot and partially blocked
11 their waterview, with two others neighbors – they and their friends gave us a hard time during
12 our construction, calling the City of Chelan, police, HOA, requested we do height surveying
13 two times during construction and more. I believe they are biased.
14

15 5-11-21 Chelan WA
16 Date and Place Signed

/s/ Vadim Scherbinin
Vadim Scherbinin

No	Description	Price
1	Drainage System re-installation	\$ 15,000.00
2	Rockery re-installation	\$ 10,000.00
3	Cutting Stamp Concrete (Pool Area)	\$ 2,800.00
4	Re-installation Stamp Concrete (Pool Area)	\$ 5,000.00
5	Removing and Replacing Concrete Patio	\$ 30,000.00
6	Pool Cover replacing	\$ 11,000.00
7	Gazebo repair and Stain (Pool Area)	\$ 2,200.00
8	Electrical work in Pool Area	\$ 2,500.00
9	Sprincler System Repair	\$ 1,500.00
10	Exterior Doors refinishing	\$ 3,500.00
11	Windows replacement	\$ 18,000.00
12	Finish work and Stain	\$ 12,000.00
13	Fireplace in Master replacement parts	\$ 2,700.00
14	Tile work (Master Toilet)	\$ 400.00
15	Upper Deck repair	\$ 7,500.00
16	Replacement Tub in Master	\$ 2,500.00
17	Viking refregerator repair (Kitchen)	\$ 3,200.00
18	Undercounter refregerator (Game Room)	\$ 700.00
19	Door Bell re-installation	\$ 400.00
20	Replacement Lock (Basement)	\$ 350.00
21	Total Repair Cost:	\$ 131,250.00

Address	Date	sf	Price	Per/sf	Marina	Nett Price	Nett Per sf
129 Apple Ave	6/28/18	2,700	\$ 744,900.00	\$ 276.00	50,000	\$ 694,900.00	\$ 257.00
103 Crystal Dr	10/11/18	4,905	\$ 675,000.00	\$ 138.00			\$ 138.00
228 Crystal Dr	11/15/18	4,132	\$ 800,000.00	\$ 194.00			\$ 194.00
100 mira Vista Dr	6/13/19	2,993	\$ 935,000.00	\$ 312.00	75,000	\$ 860,000.00	\$ 287.00
101 Westview Dr	11/26/19	2,973	\$ 910,000.00	\$ 306.00	50,000	\$ 860,000.00	\$ 289.00
105 Westview Dr	7/21/20	3,500	\$ 1,075,000.00	\$ 307.00	50,000	\$ 1,025,000.00	\$ 293.00
227 Crystal Dr	4/30/21	5,656	\$ 1,725,000.00	\$ 306.00			\$ 306.00

Washington - Chelan - Tim & Mary Flood



Tim & Mary Flood

★★★★★ 5.0 • 2 Reviews

No sales reported in the last 12 months

About us

Real Estate Agents (43 years experience)

Specialties: Buyer's agent, Listing agent

With over 60+ combined years as a Realtors in the Lake Chelan real estate marketplace with strong emphasis on recreational resort sales. Resort condominium projects such as Lake Chelan Shores, Peterson's Waterfront, Pleasant Beach, Wapato Point and Spader Bay make up a major portion of that segment of the market and matching Buyers needs to the right property is one of our specialties. A thorough background in the operation and rules of each of t...